

AMERICA CHILE

In 1918 Chile imported \$69,014,000 worth of merchandise. Over 10% of this, amounting to over \$7,000,000, was received from the United States.

ALL AMERICA CABLES has extended adequate service in the extensive trade development with Latin America.

JOHN L. MERRILL, Pres.
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MONEY TO LOAN

on Stocks and Bonds for six months or longer, 6% interest.
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SPECIAL NOTICE.
On and after March 1st, 1921, the business, heretofore conducted by the limited partnership of CHAS. D. BARNEY & COMPANY, which was conducted by the partnership of CHAS. D. BARNEY & COMPANY, is now being conducted by the partnership of CHAS. D. BARNEY & COMPANY, which was conducted by the partnership of CHAS. D. BARNEY & COMPANY.

LEGAL NOTICE.
We, the undersigned, all the general partners and special partners of the limited partnership of CHAS. D. BARNEY & COMPANY, which was conducted by the partnership of CHAS. D. BARNEY & COMPANY, do hereby give notice that the partnership of CHAS. D. BARNEY & COMPANY, which was conducted by the partnership of CHAS. D. BARNEY & COMPANY, is now being conducted by the partnership of CHAS. D. BARNEY & COMPANY.

REDMOND & CO. TAKES FRAZIER & CO. IN MERGER

New Firm Remains Member of Stock Exchanges.

It was announced yesterday that Redmond & Co., investment bankers of 33 Pine street, had taken over the business of Frazier & Co., of Philadelphia. The new firm, which will be known as Redmond & Co., will remain a member of the New York, Philadelphia and Pittsburgh Stock Exchanges.

Frazier & Co. was founded in 1915 by Benjamin West Frazier and Howard H. Frazier, Jr. Its offices were in Philadelphia. Frazier & Co. was a member of the New York, Philadelphia and Pittsburgh Stock Exchanges.

GUATEMALA PREPARES FOR LOW TARIFF SCALE

WASHINGTON, Jan. 30.—To help build up its export trade, most of which is with the United States, Guatemala, according to announcement to-day by the Legation here, is preparing to remove or reduce duties to a large extent on all articles of export.

The export tariff on coffee, which moves out of Guatemala in great bulk, either will be removed or cut to a nominal figure. The resulting loss in revenue will be recovered by adoption of an income tax. The Legation here is working out the new tax plan, believes lifting of export duties will bring about great development in the coffee industry.

M. J. T. GROWTH 57 PER CENT.

"Technology Plan" Earned \$250,000 Last Year.

CAMBRIDGE, Mass., Jan. 30.—Registration at Massachusetts Institute of Technology on November 1, 1920, was 57 per cent. greater than the largest number of students previously enrolled, according to the report of Acting President Elihu Thomson, made public to-night.

The registration on that date was 3,978. Successful operation of the "technology plan," whereby manufacturers and contractors may submit problems to the institute for expert solution, was reported by the director of industrial cooperation and research. The plan was put into effect early in 1920. Up to November 6 the division handled 406 queries from 204 contracting companies, and the resulting fees amounted to more than \$250,000.

ATLANTIC REFINING OFFERING.

Syndicate Handles \$15,000,000 6 1/2 Per Cent. Debentures.

A banking syndicate composed of Brown Brothers & Co., White, Weld & Co., Graham, Parsons & Co., Redmond & Co., and the Equitable Trust Company of New York is offering a new issue of \$15,000,000 ten year 6 1/2 per cent. gold debentures of the Atlantic Refining Company at 99 1/2 and interest, yielding 6 1/2 per cent. They are free of normal Federal income tax not to exceed 3 per cent., and the Pennsylvania personal property tax not to exceed 4 mills.

77 FILIPINOS FOUND GUILTY OF SEDITION

Men of Constabulary Sentenced to Prison.

MANILA, Jan. 29.—Seventy-seven enlisted men of the Philippine constabulary adjudged guilty of sedition were sentenced to-day to ten years' imprisonment each, and to pay fines ranging from \$500 to \$2,000. The prison sentences are the maximum the law allows.

In the latter part of December a body of Philippine constabulary took their rifles and, escaping from their barracks, attacked the Manila police on duty in a section of the city. Five policemen were killed and also two civilians.

NEW ENGLAND LINES TO GET 15 MILLIONS

Trunk Road Heads Will Provide Pool in Meeting Here To-morrow.

RATE DIVISIONS TO STAND
Money Will Give Lines a Year to Effect Economic Readjustment.

By the Associated Press.
WASHINGTON, Jan. 30.—Formation of a pool to give the railroads of New England \$15,000,000 to meet this year's fixed operating charges in lieu of the proposed reduction of joint freight rates with carriers west of the Hudson River probably will be authorized at a meeting of trunk line executives Tuesday in New York.

JAPANESE GAINING PEACE NOT RESTORED

INCREASE OF THOSE ACTUALLY BORN ON ISLANDS POINTS TO ULTIMATE CONTROL.

HONOLULU, T. H., Jan. 30.—A Federal survey commission, headed by Dr. Frank F. Bunker of Washington, which recently surveyed education conditions in Hawaii, in a preliminary report declared that the "momentum" of the Japanese race in Hawaii puts it in a position to gain control of the running in respect to numbers, and that the momentum if continued will carry the Japanese race into an increasingly dominant position, giving their Hawaiian born progeny in 1930 about 28 per cent. of the electorate of the territory.

MANCHURIA REAL FIELD FOR JAPAN

Efforts There More Promising Than in California, Says an Observing Traveller.

The potential resources of Manchuria are still known to but few people, and the remark of a much travelled Japanese who has spent some thirty years in California is well worth considering. This traveller says that the World Salesman, who would spend the same amount of money and effort in Manchuria that they have in California, they would find a return much more worthy of the effort, and that all questions arising from racial prejudices would be eliminated.

THE WEEKLY CURB MARKET.

Week ended January 29, 1921.

INDUSTRIALS.

Sales.	High.	Low.	Last.	Net.
2100 Am. Coal	95 1/2	94 1/2	95 1/2	95 1/2
100 Am. Explo.	95 1/2	94 1/2	95 1/2	95 1/2
100 Am. Can.	95 1/2	94 1/2	95 1/2	95 1/2
100 Am. Ref.	95 1/2	94 1/2	95 1/2	95 1/2
100 Am. W. P.	95 1/2	94 1/2	95 1/2	95 1/2
100 Am. W. P.	95 1/2	94 1/2	95 1/2	95 1/2
100 Am. W. P.	95 1/2	94 1/2	95 1/2	95 1/2
100 Am. W. P.	95 1/2	94 1/2	95 1/2	95 1/2
100 Am. W. P.	95 1/2	94 1/2	95 1/2	95 1/2
100 Am. W. P.	95 1/2	94 1/2	95 1/2	95 1/2

THE WEEKLY CURB MARKET.

Week ended January 29, 1921.

BONDS.

Sales.	High.	Low.	Last.	Net.
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2

THE WEEKLY CURB MARKET.

Week ended January 29, 1921.

FOREIGN BONDS.

Sales.	High.	Low.	Last.	Net.
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2

THE WEEKLY CURB MARKET.

Week ended January 29, 1921.

STOCKS.

Sales.	High.	Low.	Last.	Net.
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2

THE WEEKLY CURB MARKET.

Week ended January 29, 1921.

STOCKS.

Sales.	High.	Low.	Last.	Net.
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2
10000 Allied Pac.	95 1/2	94 1/2	95 1/2	95 1/2

PARK-UNION FOREIGN BANKING CORPORATION

56 Wall Street, New York

Capital (fully paid), \$4,000,000
Surplus and Undivided Profits, \$754,000

BRANCHES AT:
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Transfers of Money
Advances against Collateral for the
Financing of Foreign Business

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Charles A. Holder, President
T. Fred Aspdon, Vice-President
E. B. MacKenzie, Secretary & Treasurer

South Africa's Industries

OVER 500 BRANCHES IN AFRICA

DURING the last four years 2,000 new factories have been opened in the Union of South Africa, making a total of 6,000. These factories produce goods to the value of \$297,000,000 annually, represent a capital investment of \$170,000,000 and consume raw and semi-manufactured products valued at \$165,000,000. Each of these industries is an actual or potential purchaser of factory plant or equipment.

Because of 500 branches located in the important commercial centres of South Africa, ample resources and an organization completely familiar with the many lines of South African business, the National Bank of South Africa can render superior service to American business men seeking to extend their activities into this region.

NATIONAL BANK OF SOUTH AFRICA LIMITED

Efforts There More Promising Than in California, Says an Observing Traveller.

The potential resources of Manchuria are still known to but few people, and the remark of a much travelled Japanese who has spent some thirty years in California is well worth considering. This traveller says that the World Salesman, who would spend the same amount of money and effort in Manchuria that they have in California, they would find a return much more worthy of the effort, and that all questions arising from racial prejudices would be eliminated.

BREITUNG & COMPANY

INCORPORATED

7 & 9 Hanover St.

Service Through 70 Branches

From the time when the raw material is shipped from its source to the factories for manufacture, until as a finished product it is transported to all parts of the globe, modern commerce and industry are dependent on international banking. In their co-operation and development the Banco Nacional Ultramarino, one of the oldest institutions of its kind in the world, has rendered efficient service for more than half a century. The facilities of our 70 branches are available through our New York Agency.

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Joseph McCurrah, Agent
Head Office: Lisbon, Portugal

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More Than 30 YEARS in Export Banking

INTIMATE KNOWLEDGE of the needs and habits of the people, acquired by years of experience and actual residence in the countries themselves, is essential when transacting business abroad.

BANK OF BRITISH WEST AFRICA

New York Office, 101 Beaver Street

Declines to Yield Customs to Southern Government.

PERIN, Jan. 30.—The Diplomatic Corps has replied to the recent request of the Canton Government by refusing to release the portion of the customs revenues formerly allotted to the southern Government, which had its headquarters at Canton.

OFFER MANICHA REAL FIELD FOR JAPAN

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